

legislation increases the rate of disability compensation for veterans and their dependents. It also increases disability, old age, and survivor benefits provided under Title II of the Social Security Act. This bill will benefit many; there were more than 3.2 million veterans receiving total disability compensation in 2010.

The Veterans' Cost-of-Living Adjustment Act provides a much needed cost of living adjustment for the courageous men and women who served in the Armed Forces. It is in a spirit of deep gratitude and appreciation that I fight to provide for our troops fighting abroad, and our veterans who have returned from deployment. It is the responsibility of Congress and the Administration to fulfill our moral obligation to those who have fought for freedom and democracy.

In the State of Texas, we have nearly 1.7 million veterans, and the 18th District is home to 32,000 of them. Of the 200,000 veterans of military service who live and work in Houston; more than 13,000 are veterans from Operation Enduring Freedom in Afghanistan, and Operation Iraqi Freedom. Additionally, there are almost 34,000 soldiers from Texas currently deployed in Iraq and Afghanistan. I am supporting this legislation to ensure that our men and women in uniform are taken care of when they return from combat.

Operation Enduring Freedom and Operation Iraqi Freedom have presented unanticipated challenges, greater threats, and higher stakes than ever before. The men and women who have served in these operations during the course of the past decade were tasked with the enormous responsibility of protecting America from a new enemy, one that does not identify itself with uniforms, or declare war, or invade by driving tanks over a border. The Veterans' Cost-of-Living Adjustment Act ensures that disabled veterans are properly compensated for their sacrifices.

Throughout my tenure in Congress, I have remained committed to meeting both the needs of veterans of previous wars, and to those who are now serving. Veterans have kept their promise to serve our Nation; they have willingly risked their lives to protect the country we all love. We must now ensure that we keep our promises to our veterans.

We promise to leave no soldier or veteran behind. Politics and partisanship should never be a factor in our support for American veterans or troops. On the battlefield, the military pledges to leave no soldier behind. As a Nation, let it be our pledge that when they return home, we leave no veteran behind. I am pleased at the bipartisan nature with which my colleagues have approached this legislation. We must resolve together that we will provide returning veterans with the welcome, services, care, and compassion that they deserve. Let us all remember that one of the things that makes our Nation truly great are the young men and women willing to fight to defend it, to defend us, and to defend our way of life.

I urge my colleagues to join me in supporting S. 894, the Veterans' Cost-of-Living Adjustment Act of 2011.

TRIBUTE TO MR. CHARLIE CALVIN

HON. DANNY K. DAVIS

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Thursday, November 3, 2011

Mr. DAVIS of Illinois. Mr. Speaker, I rise to pay tribute to Mr. Charlie Calvin, who has distinguished himself as both an outstanding community leader and political organizer for over 30 years.

Mr. Calvin graduated from Northern Illinois University with a Bachelor of Arts Degree in Political Science/Pre-Law; he subsequently earned a Master of Arts Degree in Political Theory and Government from Governors State University and two Juris Doctorate Degrees, one from LaSalle University School of Law and the other from the National Conference of Black Lawyers College of Law and International Diplomacy.

For the past 31½ years, Charlie Calvin has worked tirelessly as a community and political organizer—addressing issues of family, community, public education, the justice system, and the destruction of the African American male. Mr. Calvin has addressed concerns and advocated for help to feed and clothe the needy. As Deputy Register, he has helped to register thousands of new voters and has held town hall meetings relative to vital issues, such as disproportionate incarceration, the adverse effect of the criminal justice system on the African American Community, and leadership through political forums.

Charlie Calvin has affected people young and old through his motivational speaking engagements, Criminal Justice Conferences, and Adjunct professorships at the National Conference of Black Lawyers, LaSalle Law School, Harold Washington College and Chicago State University. Mr. Calvin is affiliated with many organizations ranging from the NAACP to Alpha Phi Alpha Fraternity Inc. to the National Association of Blacks in Criminal Justice.

Charlie Calvin entered the Democratic Political Primary of 1978 where he was a candidate for County Clerk—which at 22 years of age, made him the youngest and first African American in the history of Kankakee County to run for a seat in county government. He later assisted a number of local politicians to be elected as judges.

Recently Charlie Calvin became the Division Administrator for the Presiding Judge's Office of Juvenile Justice.

Charlie is married to Mrs. Dorothy Calvin, and they have three children; Charlie Jr. is a graduate of Governors States University, Felicia is a junior at Northern Illinois University, and Thomas is a high school student.

I am pleased to commend and congratulate Mr. Calvin on an outstanding career and wish him well in all of his future endeavors.

H.R. 2930, THE ENTREPRENEUR ACCESS TO CAPITAL ACT, AND H.R. 2940, THE ACCESS TO CAPITAL FOR JOB CREATORS ACT

HON. JOHN D. DINGELL

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Thursday, November 3, 2011

Mr. DINGELL. Mr. Speaker, I rise in opposition to H.R. 2930, the Entrepreneur Access to

Capital Act, and H.R. 2940, the Access to Capital for Job Creators Act. Just as I remarked earlier this week during the House's consideration of H.R. 1070 and H.R. 1965, I strongly support measures to free up capital for job creation, but such measures must be responsible and protect investors. I lament that the bills we consider here today fail to meet that threshold.

H.R. 2930 has as its goal the facilitation of crowdfunding, a relatively new phenomenon and one the Securities Exchange Commission is beginning to study. Mandating laxer regulatory requirements in statute strikes me as premature, if not irresponsible, in this case. Further, I recognize the potential the Internet holds for the financial services industry but also have grave reservations on the nefarious ways in which it can be used to defraud investors, particularly the more casual kind that might participate in crowdfunding.

The other bill on which we will vote—H.R. 2940—would seem to obviate the regulatory distinction made between private and public securities. The latter are permitted to be solicited publicly in exchange for greater regulatory scrutiny. I am extremely wary of granting the same privilege to private securities without associated reporting requirements.

Mr. Speaker, I commend my colleagues on the Committee on Financial Services for producing bipartisan legislation. Nevertheless, I cannot in good conscience support either H.R. 2930 or H.R. 2940 because each bill obfuscates transparency for investors and could expose them to new risks that any intelligent person would seek to avoid in this economy.

On a final note, I would add that the financial deregulatory bills considered by the House this week will put more pressure on our country's broken fiduciary system. By waiving registration and reporting requirements, we will be further muddying the distinction between brokers and investment advisers. This will be to the detriment of investors and market integrity.

SMALL COMPANY CAPITAL
FORMATION ACT OF 2011

SPEECH OF

HON. SHEILA JACKSON LEE

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, November 2, 2011

Ms. JACKSON LEE of Texas. Mr. Speaker, I rise in support of H.R. 1070, "Small Company Capital Formation Act of 2011" which would require the Securities and Exchange Commission (SEC) to create a new and larger exemption, effectively raising the limit from \$5 million to \$50 million for its Regulation A security offerings and permitting a more streamlined approach for smaller issuers. Presently, the limit for Regulation A security offerings is \$5 million; however, this avenue is rarely pursued due to the small size of issuances permitted. The bill would permit SEC to impose conditions on issuance under the rule, and would require periodic review of the limit.

Regulation A was enacted during the Great Depression to stimulate the economy by improving small businesses' access to equity capital. While the initial offering threshold of \$100,000 has been increased over the years to the current \$5 million set by the Commission in 1992, it has not been increased to reflect the rising costs associated with bringing